



## **U.S. Flag Tanker Operations of Amerada Hess Sold To United States Shipping**

September 17, 2002

United States Shipping LLC ("US Shipping") announced today that it has completed the acquisition of the U.S. flag tanker operations of Amerada Hess Corporation (NYSE: AHC). The acquisition includes six sister vessels, their management and employees, and ancillary assets. The aggregate purchase price for the acquisition is slightly under \$200 million.

The vessels acquired by US Shipping primarily transport refined petroleum products between U.S. ports for major oil companies and represent some of the largest product tankers in the Jones Act trade, which was established by the U.S. Federal Government in 1920 to monitor and protect coastal trade between U.S. ports.

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